

reallocate a Portfolio's assets among its Sub-Advisers in those cases where a Portfolio has more than one Sub-Adviser, and (v) implement procedures reasonably designed to ensure that the Sub-Advisers comply with the Portfolio's investment objectives, policies, and restrictions.

5. Within 90 days of the hiring of any new Sub-Adviser, the Adviser will furnish the variable contract owners with assets allocated to any sub-account of a registered separate account for which the Portfolio serves as a funding medium with all information about the new Sub-Adviser that would be included in a proxy statement. The information will include any change in the disclosure caused by the addition of a new Sub-Adviser. The Adviser will meet this condition by providing the variable contract owners with an information statement meeting the requirement of Regulation 14C, Schedule 14C, and item 22 of Schedule 14A under the Securities Exchange Act of 1934.

6. The Fund will disclose in its prospectus the existence, substance, and effect of any order granted pursuant to the application. In addition, the Fund will hold itself out to the public as employing the management structure described in the application. The Fund's prospectus will prominently disclose that the Adviser has ultimate responsibility for the investment performance of the Portfolios due to its responsibility to oversee Sub-Advisers and recommend their hiring, termination, and replacement.

7. Before the Fund may rely on the requested order, the operations of each Portfolio as described in the application will be approved by a majority of the Portfolio's outstanding voting securities, as defined in the Act, pursuant to voting instructions provided by the variable contract owners with assets allocated to any sub-account of a registered separate account for which the Portfolio serves as a funding medium, or, in the case of a Future Fund whose shareholders purchased shares on the basis of a prospectus containing the disclosure contemplated by condition 6 above, by the sole shareholder before offering shares of the Future Fund to the variable contract owners through a separate account.

8. No director or officer of the Fund or of the Adviser will own directly or indirectly (other than through a pooled investment vehicle that is not controlled by the director or officer) any interest in a Sub-Adviser, except for: (i) Ownership of interests in the Adviser or any entity that controls, is controlled by, or is under common control with the

Adviser, or (ii) ownership of less than 1% of the outstanding securities of any class of equity or debt securities of a publicly traded company that is either a Sub-Adviser or an entity that controls, is controlled by, or is under common control with a Sub-Adviser.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3103]

State of Iowa

As a result of the President's major disaster declaration on July 2, 1998, and amendments thereto, I find that the following counties in the State of Iowa constitute a disaster area due to damages caused by severe storms, tornadoes, and flooding beginning on June 13, 1998, and continuing: Audubon, Boone, Carroll, Cass, Chickasaw, Dallas, Fremont, Grundy, Guthrie, Hamilton, Hardin, Howard, Iowa, Jasper, Johnson, Keokuk, Louisa, Marion, Marshall, Mills, Montgomery, Muscatine, Page, Polk, Pottawattamie, Poweshiek, Shelby, Taylor, Wapello, and Washington. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on August 31, 1998, and for loans for economic injury until the close of business on April 2, 1999 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Fort Worth, TX 76155.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Adair, Adams, Appanoose, Benton, Black Hawk, Bremer, Butler, Calhoun, Cedar, Crawford, Davis, Des Moines, Fayette, Floyd, Franklin, Greene, Harrison, Henry, Jefferson, Linn, Lucas, Madison, Mahaska, Mitchell, Monroe, Ringgold, Sac, Scott, Story, Tama, Union, Van Buren, Warren, Webster, Winneshiek, and Wright Counties in Iowa; Cass, Douglas, Otoe, Sarpy, and Washington Counties in Nebraska; Atchison, Nodaway, and Worth Counties in Missouri; Fillmore and Mower Counties in Minnesota; and Henderson, Mercer, and Rock Island Counties in Illinois.

The interest rates are:

	Percent
Physical Damage:	
Homeowners with credit available elsewhere	7.000
Homeowners without credit available elsewhere	3.500
Businesses with credit available elsewhere	8.000
Businesses and non-profit organizations without credit available elsewhere	4.000
Others (including non-profit organizations) with credit available elsewhere	7.125
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 310311. For economic injury the numbers are 992800 for Iowa; 992900 for Nebraska; 993000 for Missouri; 993400 for Minnesota; and 993500 for Illinois.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: July 9, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3100]

State of Ohio

As a result of the President's major disaster declaration on June 30, 1998, and amendments thereto, I find that the following counties in the State of Ohio constitute a disaster area due to damages caused by severe storms, flooding, and tornadoes beginning on June 24, 1998 and continuing: Athens, Belmont, Coshocton, Franklin, Guernsey, Harrison, Jackson, Jefferson, Knox, Meigs, Monroe, Morgan, Muskingum, Noble, Ottawa, Perry, Pickaway, Richland, Sandusky, Tuscarawas, and Washington. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on August 29, 1998, and for loans for economic injury until the close of business on March 30, 1999 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified